

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**CR INTRINSIC INVESTORS, LLC, MATTHEW MARTOMA,
and DR. SIDNEY GILMAN,**

Defendants,

and

**CR INTRINSIC INVESTMENTS, LLC,
S.A.C. CAPITAL ADVISORS, LLC,
S.A.C. CAPITAL ASSOCIATES, LLC,
S.A.C. INTERNATIONAL EQUITIES, LLC,
And S.A.C. SELECT FUND, LLC,**

Relief Defendants.

**Civil Action No.
12-cv-8466 (VM)**

THE DISTRIBUTION AGENT’S NINTH PROGRESS REPORT

Garden City Group, LLC (“GCG”), the Court-appointed Distribution Agent¹ in the above-captioned matter, respectfully submits this Ninth Progress Report, pursuant to the Distribution Plan for CR Intrinsic Fair Fund (the “Distribution Plan”) approved by this Court on February 4, 2016. This Court’s April 22, 2015 Order appointed GCG as the Distribution Agent to assist with the administration and distribution of the CR Intrinsic Fair Fund. Pursuant to Section 6.2 of the Distribution Plan, GCG was required to, and did, submit a progress report within 45 days of the Court approval of the Distribution Plan, and is required to submit additional reports within 20 days after the end of every quarter thereafter. This ninth report covers the fourth quarter of 2017.

¹All capitalized terms not otherwise defined in this document shall have the meaning provided in the Distribution Plan.

**Tasks Performed by the Distribution
Agent Since the Eighth Progress Report**

Since the Eighth Progress Report, GCG has performed the following tasks pursuant to the Distribution Plan:

- GCG has continued to issue replacement checks and to respond to claimant inquiries regarding the initial distribution;
- GCG monitored the email inbox dedicated to this action and has promptly responded to all claimant inquiries that have been received via email;
- GCG monitored the toll-free number and assisted claimants with their inquiries. Through December 31, 2017, GCG has received 5,704 phone calls; and
- GCG continues to host and monitor the dedicated case website. The website is located at www.CRIntrinsicFairFund.com. As of December 31, 2017, there have been a total of 15,716 unique visitors to the website.

Anticipated Next Steps

Following this Ninth Progress Report, GCG will carry out other terms of the Distribution Plan, including:

- GCG will continue, with approval from the SEC, to issue replacement checks and respond to claimant inquiries regarding the initial distribution;
- GCG will provide the SEC with a payment file for the approved claims that were pending at the time of the Initial Distribution, and upon approval of the SEC and the Court, conduct the second tranche of the distribution
- GCG will file the Tenth Progress Report within twenty (20) days after the end of the next quarter, pursuant to section 6.2 of the Distribution Plan; and
- GCG will continue to perform the above-referenced tasks as well as others necessary to administer the CR Intrinsic Fair Fund.

**Location of the CR Intrinsic Fair Fund and Disbursements
From the CR Intrinsic Fair Fund during the Quarterly Period**

On or about August 7, 2014, \$601,832,697.04 was paid to the Clerk of the Court and deposited into an interest-bearing account with the Court Registry Investment System (“CRIS”).

Pursuant to the Order To Transfer Funds For Distribution, dated August 8, 2017, the Clerk of the

Court issued a check for \$494,462,225.22, payable to “SEC v. CR Intrinsic Fair Fund” (the “Distribution Account”) from the CRIS, account number 12-cv-8466, under the case name designation, “SEC v. CR Intrinsic Investors, LLC, et al.” As of December 31, 2017, the balance of the Distribution Account was \$527,243.66. The remaining funds remain on deposit with the CRIS. As of December 31, 2017, the balance of the CRIS account was \$109,952,128.37 and earned \$3,707,268.58 in interest.

Dated: January 19, 2018

Respectfully submitted,

By: 
Lorri Staal
Garden City Group, LLC
Distribution Agent
1985 Marcus Ave.
Lake Success, NY 11042